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nen is war imminent? That entirel
ands upon how the Japanese will respons
that they think the American challeng nat they think the American challenge pann Some decades ago they would jumped at war the instant such an was inflicted upon their national r. But the world has changed. They changed with the world. Nowadays considerations than mere human valor nan-power do and undo wars. Japan een modernized enough to square her ural spirit with material calculations, ps here lies the happy sign of postent of the event. Yet this very way of stocktaking may as well precipitate

se feasible reasons of which the Japanese goists may avail themrelves. The chief awback of Japan is her financial help-siness. With a prolonged foreign war, r system of finance will probably collapset they ask, when will Japan be richer an now? Will not the Americans use ery means to carry on anti-Japanese mpaigns in the markets of the world to varf her commercial schemes, as an cumulation of wealth by Japan means ar with America? Will Japan be able to the the powerful American rivalry in mmerce? Falling this hope of recouping r lost fortune in the near future, why ould she not go to war now, since subscion to America is tantamount to her entual abandonment of all the acquired

ission to America is tantamount to her centual abandonment of all the acquired fivileges in China which can only be lost rough evil fortunes of war?

Then comes the possible trouble of socialist overment during the condict. But here, too, feasible solution seems to suggest itself, the outbreak, a good portion of the cialists will be carried away by the surge patriotism and the more radical ones will equiet, waiting for more opportune oment. With the growing fortunes gatherin China(as far as the land force is con-China(as far as the land force is cond, Japen will, no doubt, maintain ber macy on the continent.) Japan will le to find means to keep up her enormous mament and as the outlet for her sons iemployed in home land becomes ample, ie films wings of the radicals, who are not

上 以 計 爭 戰 은 本 日 下

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